



REDEVELOPMENT AGENCY AGENDA
MEETING OF: JUNE 5, 2002

THESE PROCEEDINGS ARE BEING PRESENTED LIVE ON KCLV, CABLE CHANNEL 2, AND ARE CLOSED CAPTIONED FOR OUR HEARING IMPAIRED VIEWERS. THE COUNCIL MEETING, AS WELL AS ALL OTHER KCLV PROGRAMMING, CAN BE VIEWED ON THE INTERNET AT www.kclv.tv. THE PROCEEDINGS WILL BE REBROADCAST ON KCLV CHANNEL 2 AND THE WEB THE WEDNESDAY OF THE MEETING AT 8:00 PM, AND ALSO ON FRIDAY AT 4:00 AM, SATURDAY AT 7:00 PM, SUNDAY AT 7:00 AM AND THE FOLLOWING MONDAY AT 1:00 PM.

- CALL TO ORDER
- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

MINUTES:

CALLED TO ORDER BY CHAIRMAN GOODMAN AT 10:50 A.M.

PRESENT: CHAIRMAN GOODMAN and MEMBERS REESE, M. McDONALD, BROWN, L.B. McDONALD, WEEKLY, and MACK

ALSO PRESENT: DOUG SELBY, Acting Executive Director, JOHN REDLEIN, Assistant City Attorney, and BARBARA JO RONEMUS, Secretary

ANNOUNCEMENT MADE: Posted as follows:

Las Vegas Library, 833 Las Vegas Boulevard North
Senior Citizens Center, 450 E. Bonanza Road
Clark County Government Center, 500 S. Grand Central Pkwy.
Court Clerk's Bulletin Board, City Hall
City Hall Plaza, Posting Board

(10:50)
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AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: JUNE 5, 2002

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: LESA CODER

SUBJECT:

APPROVAL OF THE MINUTES BY REFERENCE FOR THE MEETING OF MAY 1, 2002

MOTION:

REESE – APPROVED by Reference – UNANIMOUS

MINUTES:

There was no discussion.

(10:50)

2-249

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: JUNE 5, 2002

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: LESA CODER

SUBJECT:

DISCUSSION AND POSSIBLE ACTION REGARDING A FIRST AMENDMENT TO THE MEMORANDUM OF UNDERSTANDING BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AND WORLD MARKET CENTER, LLC, FOR PROPERTY BOUNDED BY I-15, GRAND CENTRAL PARKWAY, BONNEVILLE AVENUE, AND F STREET (APN #139-335-110-02, 139-336-100-01) (TAX INCREMENT REVENUES) TO EXTEND THE EXPIRATION DATE FROM JULY 1, 2002 TO AUGUST 1, 2002 - WARD 5 (WEEKLY)

Fiscal Impact

<input checked="" type="checkbox"/>	No Impact	Amount:
<input type="checkbox"/>	Budget Funds Available	Dept./Division:
<input type="checkbox"/>	Augmentation Required	Funding Source:

PURPOSE/BACKGROUND:

World Market Center (WMC) has requested a one month extension to the Memorandum of Understanding (MOU) that RDA approved on November 7, 2001, so that WMC and the City can complete negotiations and drafting of an Owners Participation Agreement for Tax Increment Financing (TIF) for the proposed wholesale furniture mart and related uses.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. First Amendment to the MOU
2. Original MOU with Attachment A (Legal Description of the Property) and Attachment B (Disclosure of Principals)
3. Locator Map

MOTION:

WEEKLY – APPROVED as recommended – UNANIMOUS

MINUTES:

LESA CODER, Director, Office of Business Development, said that staff agrees with the applicant's request for a 30-day extension. On behalf of the applicant, RICHARD JOST, Jones-Vargas, thanked the Council and staff for their assistance on this project because it has not been as easy as everyone hoped it would be.

There was no further discussion.

(10:50 – 10:52)

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AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: JUNE 5, 2002

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK VINCENT

SUBJECT:

REPORT ON THE FINANCIAL CONDITION OF THE REDEVELOPMENT AGENCY AS OF MARCH 31, 2002

Fiscal Impact

<input checked="" type="checkbox"/>	No Impact	Amount:
<input type="checkbox"/>	Budget Funds Available	Dept./Division:
<input type="checkbox"/>	Augmentation Required	Funding Source:

PURPOSE/BACKGROUND:

The Redevelopment Agency bylaws requires that the Finance Officer present to the Agency board the financial condition of the Agency. Attached please find a schedule showing the total revenues and expenditures, actual and budgeted for the period ended March 31, 2002. Current obligations of the Agency, as well as uncommitted balances are also shown.

RECOMMENDATION:

BACKUP DOCUMENTATION:

City of Las Vegas Redevelopment Agency Financial Status - March 31, 2002 (75% of time expired) (see spreadsheet)

MOTION:

None required. A report was given.

MINUTES:

MARK VINCENT, Director, Finance and Business Services, said that everything is pretty much on track. There is a timing change on the closeout of the Neonopolis project.

There was no further discussion.

(10:52 – 10:53)
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AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: JUNE 5, 2002

CITIZEN PARTICIPATION:

ITEMS RAISED UNDER THIS PORTION OF THE AGENDA CANNOT BE DELIBERATED OR ACTED UPON UNTIL THE NOTICE PROVISION OF THE OPEN MEETING LAW HAVE BEEN MET. IF YOU WISH TO SPEAK ON A REDEVELOPMENT AGENCY MATTER NOT LISTED ON THE AGENDA, PLEASE STEP UP TO THE PODIUM AND CLEARLY STATE YOUR NAME AND ADDRESS. PLEASE LIMIT YOUR REMARKS TO THOSE MATTERS UNDER THE EXPRESS JURISDICTION OF THE REDEVELOPMENT AGENCY. IN CONSIDERATION OF OTHERS, AVOID REPETITION, AND LIMIT YOUR COMMENTS TO NO MORE THAN THREE (3) MINUTES. TO ENSURE ALL PERSONS EQUAL OPPORTUNITY TO SPEAK, EACH SUBJECT MATTER WILL BE LIMITED TO TEN (10) MINUTES.

MINUTES:

BEATRICE TURNER, West Las Vegas resident, presented and submitted a demonstration of what are called blunt wraps, which, as COUNCILMAN McDONALD clarified, are used for drug paraphernalia. She said that in stores in Wards 3 and 5 they can be bought in different flavors, and some places will even sell you the marijuana right outside the stores. But you cannot find them in stores in the other Wards. She stated that she does not like the idea of building parks or childhood centers near stores that offer these types of items. COUNCILMAN REESE noted that the only way the Council members can become aware that such items are being sold in their Wards is if people like MS. TURNER come forward.

(10:53 – 10:58)

2-336

THE MEETING ADJOURNED AT 10:58 A.M.

Respectfully submitted: _____

GABRIELA S. PORTILLO-BRENNER
June 12, 2002

BARBARA JO RONEMUS, SECRETARY